



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Singapore Free Trade Agreement
Da: Tuesday, May 6, 2003

Today, President Bush is scheduled to sign the U.S.-Singapore Free Trade Agreement with Singapore's prime minister. The signing comes after months of negotiations and sets the stage for congressional implementation of the agreement, which is expected to take place this summer. Sen. Chuck Grassley, chairman of the Committee on Finance, made the following comment on today's planned signing.

"I welcome this bilateral free trade agreement. It'll be our first with an Asian nation, I hope the first of many. Singapore is America's largest trading partner in Southeast Asia. A U.S.-Singapore free trade agreement will add to the growing trade that our countries share. It especially will offer a new market for American companies in financial and professional services. This agreement continues our goal toward greater trade liberalization, not only in the Pacific, but throughout the globe. I appreciate the President's interest in concluding free trade agreements. We have to make up for lost time and missed opportunities prior to this Administration."